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to the practical conduct of business. These methods have come to be quite generally applied in the management of all large corporations within recent years and the necessity for some available description of such applications, especially in colleges of business administration, has been apparent.

No criticism can be made of the arrangement of the selections included. There is an exposition of some fundamental statistical principles which are necessary as a basis for subsequent discussions, followed by a number of articles on the uses of statistics in advertising, retailing, cost accounting, factory administration and business organization. Great care and attention evidently has been given to the judicious selection of articles, the reason for the appearance of most of these being apparent. Some objection may be made, however, to articles dealing with costs, not on the ground of their usefulness but for the reason that this has usually been considered a field preëmpted by accountants. Thus Bowley draws a distinction between statistics and accounting on the ground of the relative exactness of the figures. While we may not agree with the correctness of this reasoning we may still recognize that beyond a certain point in this direction the statistician becomes an accountant. On the other hand statistical training is highly valuable to the accountant.

Among the contents special mention may be made of the very excellent introductions to the various portions of the volume by the editor and also of the valuable and interesting articles by Messrs. Watkins, Mitchell, Copeland, Gantt and Alexander. The relative appeal of the articles dealing with special fields of course will depend somewhat on the direction of one's interest. Taken as a whole this volume will be gratefully received by many who will find good use for it as supplementary reading in courses on statistics and by business men to whom it will afford suggestions as to practical applications of statistics in their daily work.

ROBERT RIEGEL.

University of Pennsylvania.

TRANSPORTATION

MACGILL, CAROLINE E. (prepared by: under the direction of B. H. MEYER). *History of Transportation in the United States before 1860*. Pp. xi, 678. Price, \$6.00. Washington: Carnegie Institution of Washington, 1917.

This is the fourth study to be printed in the coöperative economic history of the United States, planned and financed by the Carnegie Institution of Washington, the three which have preceded this one dealing with the subjects of commerce, manufactures, and labor. It covers the subject of road, water (canal and river), and railroad transportation from the beginning of our national period to 1860. The colonial period is practically dismissed with a single sentence: "Prior to the Revolution inter-colonial commerce was inconsiderable, and inter-colonial trade routes, where they existed, were entirely inadequate."

A great deal of preliminary work had been done on the subject of this volume by a number of collaborators, in the preparation of special studies, and these have been used freely in the writing of the completed narrative by Miss MacGill. In spite of the skill with which she has used this material and her own contributions in filling in gaps, the work is rather uneven both in fullness and merit. The sec-

tions dealing with roads are the least satisfactory; the description of the internal improvements is compendious, but more attention is given to a full compilation of facts than to an economic analysis of the new system as an agency of transportation. The same criticism might be offered regarding the chapters on the early railways, though an attempt is made to evaluate their importance in a final chapter.

It is evident that every effort has been made to insure a dependable and accurate account of the development of transportation in this country, and in this respect the work is a success. It is a perfect encyclopedia of names and dates and facts. A forty-page bibliography, a full index, and some excellent railroad maps add to its usefulness. Probably more credit for its excellencies are due to the editor, Dr. B. H. Meyer, than the modest preface would indicate.

E. L. BOGART.

University of Illinois.

BARNEY, WILLIAM JOSHUA (Compiled by). *Selected Bibliography on Ports and Harbors*. Pp. 144. Price, \$1.00. New York: The American Association of Port Authorities, 1916.

In this volume Mr. W. J. Barney, secretary of the American Association of Port Authorities, presents a selected list of references on the ports and harbors of the United States and the world's principal foreign maritime countries. It includes books, public and private reports, magazine articles, transactions of technical associations, statute citations and references to port regulations. The bibliographical list is divided into two parts: a place and subject bibliography. The former is classified by continents, countries and individual ports. The latter includes subjects such as port administration, free ports, belt lines, port and harbor engineering, costs, types of wharves, drydocks and freight handling facilities.

G. G. H.

ECONOMICS

CHAPMAN, S. J. *Outlines of Political Economy*. (Third edition, revised and enlarged.) Pp. xvi, 463. Price, \$1.75. New York: Longmans, Green and Company, 1917.

Topical analysis and order of treatment are substantially the same in this as in the earlier editions. In many places there has been a rephrasing which improves the book for teaching purposes, and recent war developments have suggested additions which further contribute to the value of the volume. Two new, final chapters afford an interesting historical survey of economic doctrines.

R. C. McC.

GRUNZEL, JOSEF. *Economic Protectionism* (Ed. by Eugen von Philippovich). Pp. xiii, 347. Price, \$2.90. New York: Oxford University Press, 1916.

To Dr. Grunzel, economic activity is of three kinds—private economy, world economy and national economy. When people dwell within a certain area under